



## DEPARTMENT OF THE TREASURY

### Office of the Comptroller of the Currency

#### Agency Information Collection Activities;

#### Information Collection Revision; Comment Request;

#### Bank Secrecy Act/Money Laundering Risk Assessment

**AGENCY:** Office of the Comptroller of the Currency (OCC), Treasury.

**ACTION:** Notice and request for comment.

**SUMMARY:** The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other federal agencies to take this opportunity to comment on a revised information collection as required by the Paperwork Reduction Act of 1995 (PRA). In accordance with the requirements of the PRA, the OCC may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The OCC is soliciting comment concerning its information collection entitled, “Bank Secrecy Act/Money Laundering Risk Assessment,” also known as the Money Laundering Risk (MLR) System.

**DATES:** Comments must be submitted by [INSERT 60 DAYS FROM DATE OF PUBLICATION IN THE **FEDERAL REGISTER**].

**ADDRESSES:** Commenters are encouraged to submit comments by e-mail, if possible. You may submit comments by any of the following methods:

- *E-mail:* [prainfo@occ.treas.gov](mailto:prainfo@occ.treas.gov).
- *Mail:* Chief Counsel’s Office, Attention: Comment Processing, Office of the Comptroller of the Currency, Attention: 1557-0231, 400 7<sup>th</sup> Street, SW., suite 3E-218, Washington, DC 20219.
- *Hand Delivery/Courier:* 400 7<sup>th</sup> Street, SW., suite 3E-218, Washington, DC 20219.

- *Fax:* (571) 465-4326.

Instructions: You must include “OCC” as the agency name and “1557-0231” in your comment. In general, the OCC will publish comments on *www.reginfo.gov* without change, including any business or personal information provided such as name and address information, e-mail addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

Following the close of this notice’s 60-day comment period, the OCC will publish a second notice with a 30-day comment period. You may review comments and other related materials that pertain to this information collection beginning on the date of publication of the second notice for this collection by the method set forth in the next bullet. Following the close of this notice’s 60-day comment period, the OCC will publish a second notice with a 30-day comment period.

- **Viewing Comments Electronically:** Go to *www.reginfo.gov*. Hover over the “Information Collection Review” drop down menu. From the “Currently under Review” drop-down menu, select “Department of Treasury” and then click “submit.” This information collection can be located by searching by OMB control number “1557-0231” or “Bank Secrecy Act/Money Laundering Risk Assessment.” Upon finding the appropriate information collection, click on the related “ICR Reference Number.” On the next screen, select “View Supporting Statement and Other Documents” and then click on the link to any comment listed at the bottom of the screen.
- For assistance in navigating *www.reginfo.gov*, please contact the Regulatory Information Service Center at (202) 482-7340.

**FOR FURTHER INFORMATION CONTACT:** Shaquita Merritt, OCC Clearance Officer, (202) 874-5090, Chief Counsel’s Office, Office of the Comptroller of the Currency, 400 7<sup>th</sup>

Street, SW., Washington, DC 20219. If you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

**SUPPLEMENTARY INFORMATION:** Under the PRA, federal agencies must obtain approval from the OMB for each collection of information they conduct or sponsor. “Collection of information” is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include questions posed to agencies, instrumentalities, or employees of the United States, if the results are to be used for general statistical purposes, that is, if the results are to be used for statistical compilations of general public interest, including compilations showing the status or implementation of federal activities and programs. Section 3506(c)(2)(A) of the PRA requires federal agencies to provide a 60-day notice in the **Federal Register** concerning each proposed collection of information, including each proposed extension or revision of an existing collection of information, before submitting the collection to OMB for approval. In compliance with the PRA, the OCC is publishing notice of the proposed extension with revision of the collection of information set forth in this document.

*Title:* Bank Secrecy Act/Money Laundering Risk Assessment.

*OMB Control No:* 1557-0231.

*Type of Review:* Regular.

*Affected Public:* Business or other for-profit.

*Description:* The MLR System enhances the ability of examiners and bank management to identify and evaluate Bank Secrecy Act/Money Laundering and Office of Foreign Asset Control (OFAC) sanctions risks associated with banks’ products, services, customers, and locations. As new products and services are introduced, existing products and services change, and banks expand through mergers and acquisitions, banks’ evaluation of money laundering and terrorist financing risks should evolve as well. Consequently, the MLR risk assessment is an important tool for the OCC’s Bank Secrecy Act/Anti-Money Laundering and OFAC supervision

activities because it allows the agency to better identify those institutions, and areas within institutions, that may pose heightened risk and allocate examination resources accordingly. This risk assessment is critical for protecting U.S. financial institutions of all sizes from potential abuse from money laundering and terrorist financing. The MLR also provides the OCC with information regarding products or customers that may be experiencing difficulties or challenges maintaining banking services. Banks will benefit from the reporting of MLR data as it will assist in the managing of the bank's BSA/AML programs and provide a starting point for banks to develop their risk assessments. An appropriate risk assessment allows controls to be effectively implemented for the lines of business, products, or entities that would elevate Bank Secrecy Act/Money Laundering and OFAC compliance risks.

The OCC will collect MLR information for community and trust banks supervised by the OCC.

The format of OCC's annual Risk Summary Form (RSF) is fully automated making data entry quick and efficient and providing an electronic record for all parties. The RSF collects data about different products, services, customers, and geographies (PSCs). For 2022, the RSF will include three significant changes:

1. The addition of six new PSCs: cash transactions, marijuana-related businesses, ATM Operators, crypto assets – custody, stablecoin issuance, and stablecoin payments.
2. The addition of three new customer types under the money transmitters category: customers that accept or transmit crypto currency; crypto ATM operators; and crypto asset exchanges.
3. The deletion of four existing PSCs: boat/airplane, bulk cash/currency repatriation customers, bulk cash/currency repatriation, and international branches.

The addition of these six new PSCs increases the number of data collection points from 69 to 71 as shown in the table below:

#	EXISTING PSCs	#	NEW PSCs
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1	Convenience Stores	1	<b>Cash Transactions</b>
2	Liquor Stores	2	<b>Marijuana Related Businesses</b>
3	Domestic Charitable Organizations	3	<b>ATM Operators</b>
4	Jewelry, Gem and Precious Metals Dealers	4	<b>Crypto-Assets Custody</b>
5	Casinos	5	<b>Stablecoin Issuance</b>
6	Car Dealers	6	<b>Stablecoin Payments</b>
7	<b>Boat/Airplane</b>	7	Convenience Stores
8	Domestic Private Banking	8	Liquor Stores
9	Domestic Commercial Letters of Credit	9	Domestic Charitable Organizations
10	Stand-by Letters of Credit	10	Jewelry, Gem and Precious Metals Dealers
11	Customers/Accounts opened through the Internet, Mail, Wire or Phone (non-branch)	11	Casinos
12	Domestic Deposit Brokers	12	Car Dealers
13	Travel Agencies	13	Domestic Private Banking
14	Broker Dealers	14	Domestic Commercial Letters of Credit
15	Telemarketers	15	Stand-by Letters of Credit
16	Remotely Created Check Customers	16	Customers/Accounts opened through the Internet, Mail, Wire or Phone (non-branch)
17	Domestic Remote Deposit Capture Customers	17	Domestic Deposit Brokers
18	Third Party Senders	18	Travel Agencies
19	Issuance of Traveler's Checks, Official Bank Checks & Money Orders	19	Broker Dealers
20	Domestic Wire Transfers	20	Telemarketers
21	Domestic PUPID Wire Transfers	21	Remotely Created Check Customers
22	ACH	22	Domestic Remote Deposit Capture Customers
23	Remotely Created Checks	23	Third Party Senders
24	Domestic Remote Deposit Capture	24	Issuance of Traveler's Checks, Official Bank Checks & Money Orders
25	Non-Resident Alien Accounts	25	Domestic Wire Transfers
26	Politically Exposed Persons	26	Domestic PUPID Wire Transfers
27	Foreign Off-Shore Corporations	27	ACH
28	Foreign Deposit Brokers	28	Remotely Created Checks
29	Foreign Charitable Organizations	29	Domestic Remote Deposit Capture
30	Import/Export	30	Non-Resident Alien Accounts
31	Foreign Remote Deposit Capture Customers	31	Politically Exposed Persons
32	<b>Bulk Cash/Currency Repatriation Customers</b>	32	Foreign Off-Shore Corporations
33	<b>International Branches</b>	33	Foreign Deposit Brokers
34	Foreign Correspondent Accounts	34	Foreign Charitable Organizations
35	Payable Through Accounts	35	Import/Export
36	Pouch Services	36	Foreign Remote Deposit Capture Customers
37	Foreign Bank Affiliate	37	Foreign Correspondent Accounts
38	International Department	38	Payable Through Accounts
39	International Private Banking	39	Pouch Services

40	Embassy & Consulate Banking	40	Foreign Bank Affiliate
41	International Commercial Letters of Credit	41	International Department
42	International Bank Drafts	42	International Private Banking
43	International Wire Transfers	43	Embassy & Consulate Banking
44	International PUPID Wire Transfers	44	International Commercial Letters of Credit
45	Remittance Products	45	International Bank Drafts
46	Cross-Border ACH	46	International Wire Transfers
47	International Remote Deposit Capture	47	International PUPID Wire Transfers
48	<b>Bulk Cash/Currency Repatriation</b>	48	Remittance Products
49	Domestic Casas de Cambio/Currency Exchange	49	Cross-Border ACH
50	Foreign Casas de Cambio/Currency Exchange	50	International Remote Deposit Capture
51	Money Transmitters	51	Domestic Casas de Cambio/Currency Exchange
52	Check Cashers	52	Foreign Casas de Cambio/Currency Exchange
53	Issuers or Sellers of Traveler Checks or Money Orders	53	Money Transmitters
54	Providers of Prepaid Access	54	Check Cashers
55	Sellers of Prepaid Access	55	Issuers or Sellers of Traveler Checks or Money Orders
56	Prepaid Cards	56	Providers of Prepaid Access
57	Prepaid Card Programs – Third Party Sponsored	57	Sellers of Prepaid Access
58	Prepaid Card Programs – Bank Sponsored	58	Prepaid Cards
59	Prepaid Cardholders	59	Prepaid Card Programs – Third Party Sponsored
60	Prepaid Card Program Managers	60	Prepaid Card Programs – Bank Sponsored
61	Domestic Charitable Trusts & Foundations	61	Prepaid Cardholders
62	Foreign Charitable Trusts & Foundations	62	Prepaid Card Program Managers
63	Custodial Accounts	63	Domestic Charitable Trusts & Foundations
64	Investment Advisory Accounts	64	Foreign Charitable Trusts & Foundations
65	Revocable Trusts	65	Custodial Accounts
66	Foreign Grantor or Beneficiaries	66	Investment Advisory Accounts
67	Loans to Closely Held Corporations	67	Revocable Trusts
68	Brokerage Department/Operations	68	Foreign Grantor or Beneficiaries
69	Investment Advisory/Management	69	Loans to Closely Held Corporations
		70	Brokerage Department/Operations
		71	Investment Advisory/Management

*\*PSC changes are denoted in **bold**.*

The OCC estimates the burden of this collection of information as follows:

*Burden Estimates:*

Community and trust bank population:

*Estimated Number of Respondents:* 970.

*Estimated Number of Responses:* 970.

*Frequency of Response:* Annually.

*Estimated Annual Burden:* 7,760 hours.

Comments submitted in response to this notice will be summarized and included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on:

- (a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information has practical utility;
- (b) The accuracy of the agency's estimate of the burden of the collection of information;
- (c) Ways to enhance the quality, utility, and clarity of the information to be collected;
- (d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- (e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

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